

Concierge Wealth Management: Our Client Agreement

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Working With You

This document and the terms in it (the “Agreement”), give you an overview of our services, how we will deliver these services to you and how we can help you. It covers how we will work together and the work we will carry out on your behalf, along with an explanation of the fees we charge and the legal and regulatory information we need to disclose to you.

With the following information, you may select the service package that best suits your needs. We will discuss your options with you so that you fully understand what is offered and how it will benefit you. If you have any questions about our services or this Agreement, please do not hesitate to ask us.

Who We Are

Concierge Wealth Management Ltd is a firm of financial planners (we, our or us) and an appointed representative of Best Practice IFA Group Limited, a network that promotes an elevated level of market standards through the provision of resources, technology, training, and support. Best Practice IFA Group Limited is authorised and regulated by the Financial Conduct Authority. The registration number is 223112 and a full list of its appointed representatives can be found on the FCA register www.fca.org.uk/firms/systems-reporting/register.

Your Advice Options

We offer the following advice options:

- **Full advice:** this involves a comprehensive financial review based on all aspects of financial planning.
- **Focused advice:** this involves certain aspects of financial planning only, as specified and agreed with you.
- **Execution only:** for one-off transactions instructed by you.

We will confirm which of these advice options will be provided before we start providing our service to you.

Where you have chosen a full advice service, we aim to provide full and comprehensive advice rather than limiting it to one area of financial planning. This means that we will consider how all your plans and investments overlap and interact with one another in order to formulate the most efficient strategy for your needs. In order to construct an all-encompassing financial plan for you, we would consider Mortgages, Income Protection, Protection, Pensions, Savings, Investment, Taxation and Trusts.

If you have elected for a focused advice service, we will provide you with information on the types of product and areas of advice that we recommend for you.

What You Can Expect

It is important that you know what to expect in terms of the services we provide and that you understand our commitment to you in the provision of those services. We commit to being professional, clear, and fair in our dealings with you and that any service or advice provided is in your best interests.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals, and objectives. We will consider a number of factors, including the services you need, your investment experience, the cost of investing, how much risk you are prepared to accept, how much risk you need to take in an investment product and how much of a drop in its value you could withstand. We have a clear process to create your financial plan.

Initial Meeting

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your financial needs. People seek financial advice for many varied reasons, so it is important that we understand exactly who you are and what you want to achieve. At our first meeting we will gather information about you to help define your needs and priorities.

We will meet with you to capture important information about your current circumstances. This is our chance to discover your financial priorities, objectives, and aspirations. We will also discuss your attitude towards investment risk and explain how such risk may affect you.

This initial meeting will take approximately one hour, and we will close with a summary of our findings and our suggested next steps toward a tailored, yet realistic, solution to your financial needs. There is no obligation to proceed at this stage and no costs will have been incurred.

Research and Analysis

If you decide to proceed, we will ask you to sign this Agreement. This will represent your permission for us to commence chargeable work.

At this stage, we will begin the process of thoroughly analysing your current position based on our extensive knowledge of financial markets and commence researching potential solutions for your needs. If we need to consult with any other professional advisers or financial service providers with whom you already have an agreement with, we will ask for your written consent to do so.

Report Preparation

When we have all the information we require, we will prepare a full financial planning report for you that will set out your current position and outline thoroughly researched recommendations we believe to be in your best interests. We will arrange a convenient time to discuss these recommendations with you in full and guide you through our report step-by-step. You are free to take the report away to read and consider before agreeing to move forward to the next stage.

Discretionary Management

We may recommend a third-party discretionary fund management service to manage your investments. This means that your portfolio can be maintained in real time without receiving any instructions from you each time an investment decision is made and implemented. The benefit of this approach is that portfolio transactions can be implemented quickly and efficiently, and dealing charges will, in most cases, be reduced.

We have agreements in place with selected discretionary fund managers (DFMs) and their products operate on an 'agent as client' or 'agent of client' basis.

If we recommend you use a DFM that operate on an agent as client basis, you agree by signing this Agreement that you authorise us to act as your agent and on your behalf in implementing an agreed discretionary management service. This means you will have no direct contractual relationship with the DFM and your key point of contact for this service will be with us. As a result, you may have no direct recourse against the DFM in the event of a complaint. This does not remove your right to refer complaints to the Financial Ombudsman, but it does affect how you pursue the complaint.

If we recommend you use a DFM that operate on an agent of client basis, you agree by signing this Agreement that you authorise us to intermediate and act on your behalf to implement an agreed discretionary management service. This means you will have a direct contractual relationship with the DFM and the DFM will recognise you as its contracting client. You will be able to raise a complaint directly to the DFM in accordance with your agreement with the DFM.

If we make a recommendation for a DFM service, we will confirm which of the above arrangements apply. We will also inform you of the additional fees in relation to this service.

Our work typically includes:

- Undertaking appropriate due diligence and recommending a DFM service that we believe best meets your needs and objectives.
- Where applicable, attending initial meetings with you and the DFM and ensuring that your relationship with the DFM is established correctly (this will not be applicable where the service offered is a model portfolio service)

Implementation

Once you feel that you can make a fully informed decision to proceed, and you have given us your consent, we will begin the process of implementing our recommendations. We will help you in completing all of the relevant forms and ensuring your applications are processed by the relevant investment firms and providers.

Ongoing Review Services

Depending on the size and complexity of your requirements, you may or may not need ongoing review services. These services are optional and can be cancelled if you decide you no longer need them. If we have not agreed with you to provide ongoing review services, your portfolio will not be monitored unless you contact us to ask for a specific service.

As a minimum, our ongoing review service will include an annual review with you in person in the UK. The agenda will typically include:

- A review of your current situation and an update of our initial Fact Find to capture any changes.
- An assessment of your objectives for the next few years
- A re-appraisal of your attitude to risk, identifying any changes and confirming the ongoing appropriateness of your portfolio.

- A review of previously recommended arrangements and confirmation of their ongoing suitability
- An evaluation of your investment's performance against your objectives and circumstances
- If pension planning is within scope, we will discuss future projections and comment on whether targets are realistic.
- An annual rebalancing of your portfolio, if required
- Annual valuations
- Meetings with a discretionary fund manager if applicable
- Confirmation of advice costs and charges

Cancellation of Ongoing Review Services

If you have selected an ongoing review service, you can cancel at any time if you decide you no longer need this. If you are considering cancelling an ongoing service, please consider the following:

- If your financial circumstances, objectives, and attitude to risk change over time, the structure of your investment portfolio may become less suitable.
- As financial markets fluctuate, the composition of your portfolio may become unbalanced and ultimately expose you to more risk than you wish to accept.
- Any negotiated discounts may stop.

Should you cancel, you may choose to receive ongoing review services again at any time.

Understanding the Cost of Our Services

Working with a professional financial planner provides expertise and peace of mind. We build multi-decade trust-based relationships with our clients. We need to understand what really matters most to you and your family, what you are trying to achieve in life and how we can help you to achieve those goals.

We are committed to ensuring that our services represent excellent value for money, and we will always make you aware of any charges and fees before they are incurred.

Our fees are based wholly upon the provision of our qualified and professional expertise, the time taken to analyse your circumstances and devise an appropriate plan and the completion of a report that explains our recommendations. Our fees also take into account the broader costs of performing such a significant role in your life, such as the provision of a high quality regulatory and compliance framework.

If you agree to proceed, you can choose whether your fees are deducted from your investment amount at the outset so long as the recommended product provider can facilitate this, or you can make your payment to us by cheque or bank transfer. Any cheques should be made payable to Best Practice IFA Group Limited.

If you agree that we should undertake initial research towards your goals, but you subsequently decide not to proceed with our recommendations, you will still need to pay the agreed fee in relation to this service as set out in this Agreement.

Cost of Initial Services

Our charges are based on the breadth of work we need to complete for you and our professional liability. There are certain functions that we will need to complete in all circumstances and our minimum fees reflect the inclusion of this work. The basis of our charges for each stage of advice is described below.

Your adviser will confirm the fee level given your situation prior to undertaking work and you will be asked to sign a tailored fee agreement.

Should you agree to proceed, and we go ahead with the implementation of your strategy, it can sometimes be arranged for your total fees to be deducted from the investment amount at outset, via the product provider if the recommended provider will facilitate this. Alternatively, you may prefer to make your payment to us by cheque or bank transfer. Your choice can be made in the Client Declaration section of this document.

<p>Initial Consultation (First Meeting)</p>	<p>An initial telephone/web meeting or in person appointment at our offices without charge or obligation. We expect this meeting will last around 60 minutes. This will be at no cost to you. The consultation is provided to assess whether our service will be suitable for you, meet your needs and reflect value for money.</p> <p>No formal advice will be provided in this meeting.</p>
<p>Emerald Service</p> <p>For investments of under £150,000*, regular premium contacts or generalised financial guidance or coaching not expected to lead into a product commencement.</p>	<p>This type of work requires a lighter touch and will generally draw on fewer adviser hours and less technical expertise. The level of research is generally moderate, with fewer tax implications, low or no need to consider esoteric or unusual solutions. Usually, the time involved in product consideration and selection is lower. We offer this service for a fixed fee of £1,500. If we expect there to be additional fees for any reason, we will advise you in advance.</p>
<p>Sapphire Service</p> <p>For investments of over £150,000 and under £600,000**</p>	<p>This type of work requires increased technical expertise and will draw on greater adviser hours to ensure suitability and an ideal advice solution. The level of research requirement is high, with consideration of current and future tax implications, tailored solutions that need close consideration. Usually, the time involved in product options and selection is moderate to high. We offer this service for a fixed fee of £2,500. If we expect there to be additional fees for any reason, we will advise you in advance.</p>

Diamond Service

For investments of over £600,000

This scale of investment advice requires the highest professional proficiency and will demand considerable adviser attention to guarantee a sophisticated and complete advice strategy. The level of research requirement is remarkably high, with detailed consideration of a variety of factors including income and capital gains tax issues, tax harvesting, and an in-depth assessment of the widest range of market options. The time invested to complete this work is considerable, to allow adequate deliberation of all aspects of the investor's circumstances. Various tools and techniques are applied complementary to the research and analysis completed for lower investment sums. Therefore, **we offer this service for a fixed fee of £5,000**. If we expect there to be additional fees for any reason, we will advise you in advance.

Supplementary Services & Fees

The following are specific areas we know will attract greater work, and therefore higher fees, for ancillary research. From experience we know these product areas demand more time with our client and reflect heightened research obligations due to a more dynamic or complex market. **Please be advised the fees set out below are potentially in addition to those detailed above, and we will advise you of total fees and provide a tailored fee agreement.**

Estate Planning

We can provide a report on estate planning and specifically your inheritance tax (IHT) situation including calculations of your potential IHT liability. If you ask us to do so, and to formally advise on a mitigation strategy, **we will charge a fixed fee of £2,000** for the report (this is the cost for an individual or married couple). Any associated investments or insurances required to implement the strategy recommended will be charged according to this agreement or the agreement that applies to the advice in hand.

Retirement Advice Service

Where you seek our advice on retirement or your options at retirement, **we will charge £2,000 in addition to any other charges that apply**. As example, if you are an existing client and have funds under our management already, that you later wish to move to an annuity or commence drawdown, we will charge an additional £2,000 to report on the new plan required and associated considerations. Unlike advice on Estate Planning, this is a **fee per individual** advised.

A new client seeking Retirement Advice will pay £2,000 in addition to the initial service fees applicable as above.

<p>Pension Transfer Service</p>	<p>We can provide advice on consolidating personal pension plans where required. This service is charged in addition to the service fees noted above. The fee is a fixed fee of £1,000 no matter how many contacts are transferred, and the value is not relevant to the fee (but will determine the service fee charged as above).</p> <p>As an example, three pensions totaling £200,000 transferred to a new scheme would cost £1,000 for the transfer advice fee, in addition to the Sapphire service charge of £2,000, totalling £3,000.</p> <p>Please note, we do not advise on Occupational or Final Salary Pension transfers or plans with other such guarantees.</p>
<p>Annuity Service</p>	<p>To source and administer an annuity for you we charge a fixed fee of £2,000. This is a time-consuming, time sensitive and dynamic piece of work that demands a fastidious approach to market research and understanding our clients' circumstances, needs and medical history. The work requires a heightened focus to complete due diligence on market options.</p>
<p>Structured Deposits / Products</p>	<p>To source and administer a Structured Product for you we charge a fee of £1,500. This is a time consuming, time sensitive and dynamic piece of work that demands a fastidious approach to market research and often the investment mechanics are complex and varied. The work requires a heightened focus to complete due diligence on market options.</p>
<p>Complex Investments</p>	<p>In the event you require, or we suspect you require, more complex investments, examples of which are Business Property Relief (BP) solutions, Enterprise Investment Schemes (EIS), Venture Capital Trusts (VCT) or other such solutions, we charge a fixed fee of £3,000 in charged in all cases. We suspect these should not be considered for investments lower than £250,000, to ensure we reflect value for money. Please note this charge is in addition to standard charges, as a result of the greater time spent on due diligence and to afford us the time to ensure suitability. We know from experience that these investments take a great deal of time, expertise and attention, and a fastidious approach to understanding our client and the product terms.</p>

You will always know our fees before you decide to proceed. We do not hide our costs and we have a transparent charging structure, so you can be sure we are working efficiently for your benefit.

Our fees are based wholly upon the provision of our qualified and professional expertise. Fees charged reflect the time taken to analyse your circumstances and create an appropriate strategy

going forward, the provision of a report to communicate this strategy to you, and our firm's exposure to regulatory, commercial, and financial risk.

Hourly Charged Work

Often our standard charge process may not be suitable to you, or it may not be conducive to apply charges as detailed above. An example may be where you seek generic advice or require an opinion on existing contracts only, or do not intend to engage us or implement any advice. We also expect that review work outside of our ongoing management service will be charged on an hourly basis.

In such cases, we will charge you at an hourly rate of £200 per hour or part thereof for advisers. Administration is charged at £75 per hour and paraplanning & report writing services will be charged at a rate of £150 per hour or part thereof.

Example One

The time taken to research a typical and non-complex regular premium contract, say investing £1,000 per month to an ISA, to collate the information and devise an appropriate advice report, may take anything up to 4 hours for an adviser and 5 hours administration and 3 hours paraplanning. This would incur a fee of £1,625 for example.

Example Two

For a more complex review and recommendation encompassing several existing pensions and investments, including collating your information, and devising an appropriate advice report may typically be thirteen adviser hours and seven administration hours and four paraplanning hours. This would incur a fee of £3,725 for example.

Example Three

For a very complex review and recommendation encompassing several existing pensions and investments, including chargeable event calculations, carry forward advice or perhaps estate planning, which are likely to include meeting(s) with your accountant and for collating all of your information, and then devising an appropriate advice report, may typically be 35 adviser hours and 25 administration hours and 10 paraplanning hours. This would incur a fee of £10,375 for example.

You can ask us to cap the total cost of hourly charged work if you wish. We will provide you with an estimate in writing before we commence services. For the provision of any advice report, the minimum fee is always £1,500 (with a single exception, Generic Advice Services, as below).

Generic Advice Services (e.g., Cashflow Modelling)

You may require an opinion, guidance or administrative work completed on your behalf, but not a comprehensive advice report or specific recommendations. If this circumstance occurs, you will be charged on our hourly fee basis, but our minimum fee of £1,500 will apply. An example of this may be where you require cashflow modelling, carry forward pension analysis, salary sacrifice guidance and advice, or complex plan or policy information explained to you. **Please note that generic services (not expected to conclude in product intermediation) are chargeable to VAT.**

Important Information Regarding Fair Charges

We remain concerned about unavoidable anomalies in our charging structure. Therefore, the above is offered to detail the most accurate and fair guidance to our expectations of fees. There may be times you feel we need to tailor fees to be fairer to you. For example, it could be considered poor value to invest £155,000 as the £5,000 investment over £150,000 causes a fee of £1,500 to become £2,500. It could be argued the last £5,000 investment is charged at 40% of the total fee.

In practice, most people will tailor the amount invested to ensure the fee structure is appropriate to them, by either investing more or retaining £5,000 in cash. **Of course, we are always able to create a tailored fee for you on an hourly basis if you feel it would be beneficial to you.**

You should however be mindful that there are significant benefits of being within the Sapphire or Diamond ongoing advice services (as detailed later in this document). These benefits are not available in the Emerald service.

A prominent issue is that once you pay for either Sapphire or Diamond service levels, you do not pay for top up investments, unless you wish to suspend ongoing services. It is assumed the new top up is into an existing plan under our management and into the existing investment strategy and no supplementary advice is required, and you enact the top up through your own client portal, "Wealth Platform."

Where advice is required on a top up, hourly rates will apply. On average, a lump sum top up will require one adviser hour, two admin hours and two report writing hours, which would cost a total of £650 fee.

You should be mindful that if you pay the higher charge for the Sapphire or Diamond service, this in turn makes future investments possible without charge, and unlike the Emerald service, offsets higher initial charges. As we expect our new clients to develop an established relationship with us, and assuming fund values generally increase long term (of which there is no guarantee), ultimately, any fee anomalies will settle to a fee neutral par over time. Please pay close attention to the advisory benefits of each service level offered as detailed to follow in this document.

We cannot predict every possible circumstance. This document is provided to offer you a clear indication of our charges and to treat you fairly in advance of commencing services. We will let you know if any circumstance arises where we need to charge you an additional initial fee, which will be due to the time, work or expertise involved outside of these standard terms or where we feel we must default to an hourly fee basis.

Timing of Fees & "Negative" Advice Fees

Before engaging us, you should be aware that the costs involved in **any work we do for after the initial consultation will incur a charge**. This may include advice not to amend your investments or to retain existing products or indeed, not invest at all. In this regard, we remain independent at all times. Our charges are not linked to activity or the purchase of a financial product, but rather for the expertise and time spent to consider and analyse your needs and best course of action.

Any advice provided, after the initial consultation, and any work performed thereafter, will be invoiced in part or whole regardless of the outcome of our involvement, or the relating advice. This includes if you change your mind part way through the advice process and after our chargeable work has commenced.

Once instructed to begin chargeable work, we will always confirm the outcome in writing and complete our regulatory responsibilities. The initial charges stated above are for the value of funds on which you agree for us to advise and report on, not the amount finally invested. The fee stated in your tailored Fee Agreement is payable in every event, which covers the time spent to complete some or all of the following functions (in full or partially):

- ✓ Onboarding & Factfinding - understanding you as our client.
- ✓ Assessment of your *Risk Attitude*
- ✓ Assessment of your *Capacity for Loss*
- ✓ Our Research
- ✓ Reporting to you in writing

Invoice Procedure

Invoices are issued within ten business days of either an advice service being finalised and/or presented, or in the case of implementation fees, within ten business days of your initial investments being purchased.

A business day means a day which is not a Saturday, Sunday, or a public holiday in the United Kingdom.

What is Not Included in Our Fees?

Additional services such as advice on trusts and complex tax advice, are likely to incur separate charges. In addition, we will pass on any third-party costs such as capital gains tax reporting or third-party discretionary management fees. If we do need to charge you for any of these services a fee will be agreed with you in writing in advance.

We do not provide legal or accounting advice and cannot prepare any legal or accounting documents for you. For this, you will need to engage a solicitor or accountant as relevant.

Refunds and Cancellation Policy

Fees become payable after our services have been provided, so refunds are not normally available. Fees paid in respect of regular or annual services are not refundable. However, any ongoing services may be cancelled upon request, and fees will be payable up to the date of termination. Please also see the 'Right to cancel for third party products' section below, in relation to cancelling individual products or policies.

If you are dissatisfied with our services, please let us know under our UK complaints procedure. We will try to resolve the issue to your satisfaction, which may include offering a refund at our discretion.

Ongoing Review Service

These services apply to pension, savings & investment funds only. An ongoing management service is not available for mortgage and protection arrangements; however, you can contact us at any time to request a review of non-investment plans. Where you do invest sums of money, it is important to consider how this should be managed going forward.

We can provide an ongoing review service designed to expertly maintain and monitor your portfolio. The benefit of this is to ensure that your objectives and attitude to risk are correctly aligned with your holdings over an extended period. In addition, ongoing advice services ensure that developing and future financial objectives are considered.

Furthermore, aspects of your financial arrangements can change over time, including your goals and risk profile as well as the underlying risk characteristics. Ongoing management service can help adapt and position your arrangements to manage such changes and influencing factors.

The availability of some services is dependent upon the type of financial plan we implement for you. Please note that with funds under management, as the funds grow and the value of your investment increases, so will the charge applicable.

Cost of Ongoing Review Services

We charge a fee based on the value of your investments between 0.85% & 1.0% of portfolio value and for the service levels provided, as follows:

Emerald Service

Reviews will only be performed on request and charged at the appertaining hourly rate at the time advice is required. We do not believe regular premium contracts or funds invested at under £150,000 require automated annual advice and we believe it to be unfair to arrange this upfront at your cost.

Sapphire Service

You will be charged based on the daily value of your investment under our advice at 1% per annum. We believe that more substantial values (over £150,000) necessitate regular advice and the service should be agreed on up front and provided on our obligation to ensure you are protected. This will safeguard your plans, guaranteeing they are reviewed and kept continually examined under our guidance and advice. This also ensures you have no larger costs to pay when advice is needed most, as this is a pay as you go service.

Diamond Service

You will be charged based on the daily value of your investment under our advice at 0.85% per annum. This is a vital service for fund values of over £600,000. As with the Sapphire Service detailed above, this avoids larger bills when advice is most vital and ensures we keep your wealth under continual review together. The cost is lower to reflect the economies of scale we can achieve with

larger investments. Ultimately, larger investments pay more for advice services in absolute terms as there is a greater professional liability, but the percentage is smaller to reflect the economies of scale achieved.

Capped Costs for Ongoing Services

For any individual client with investment funds under our management we will cap the ongoing advice fees to a maximum of £20,000 per annum. As example, for an individual with funds under management of £4 million the fees would normally be 0.85% at £34,000 but we will limit it to £20,000 which then equates to 0.50%.

Please note, you are under no obligation to engage our ongoing advice service, but without ongoing review and assessment, recommended plans for larger value funds can outgrow suitability very quickly. Please pay close attention to the services afforded to you under each selectable service level as to follow later in the report. By not using our review service you will be losing out on valuable protections.

There is a minimum charge for the ongoing advice service of £1,500 per annum. Therefore, we do not offer the review service within the Emerald service level, but we can offer reviews at your request, based on our hourly rates.

Ongoing Review Service Standards

Emerald Service

We will not provide a formal review. We are happy to receive a reasonable level of calls at any time and answer your policy or plan (administrative) questions, such as current valuations or fund balances. Where policy servicing or advice is required, generally signalled by the involvement of an adviser, you will be charged on an hourly basis. Alternatively, you can ask to be transferred to the Sapphire service at any time, subject to a cost of £1,500. Ongoing advice charges (minimum of £1,500 per annum) and the associated services as detailed below will then apply.

Sapphire Service

As a minimum, our ongoing review service will provide a review meeting at least annually. We will contact you to arrange this. This will need to be conducted whilst you are in the UK and the agenda will typically include at least the following activities:

- An in-person, or virtual review meeting, at least annually, which we will contact you to arrange. The review will include updating your current situation and Factfind, documenting any significant changes.
- A detailed review of your objectives for the next few years
- A review of your *Attitude to Risk*, identifying any changes in your profile and confirming the ongoing appropriateness of your portfolio against your stated appetite for risk
- A check on your *Capacity for Loss* and the appropriateness of your holdings in light of any changes
- A review of previously recommended arrangements and confirmation of their ongoing suitability

- A review of your investment performance against your objectives and circumstances
- Quarterly (or less frequent if preferred) rebalancing service.
- Annual valuations and on reasonable request.
- Summary of any legislative changes that may affect you in the review year or that may reflect threats or opportunities to you.
- General market update and discussion around market forces that you and your finances are subject to
- Mortgage review on request
- Financial Protection review on request (life insurance, income protection)
- Annual confirmation of advice costs and charges

Diamond Service

All features of the Sapphire Service apply, as above, in addition to:

- An additional virtual (phone / online) meeting per annum if required, at your request.
- Policy enquiries dealt with within 48 working hours maximum.
- Plan withdrawal or strategy switches completed without charge.
- FE Analytics reports on request.
- We will consult with professional advisers (accountants, legal advisors, bankers), who can also be copied into reports on request, as required, within reasonable time limits.
- Bimonthly newsletter “The Concierge Post” and ad hoc market commentary - including annual Budget and Spring Statement updates.
- Client portal to allow access and real-time information on plans under our management.
- Capital Gains tax harvesting annually as required (where available on platform selected)
- Bed and ISA service without charge
- Annual ISA allowance maximisation without charge
- Plan top up investments service through client portal “Wealth Platform” without charge – no further initial fees.
- Trust planning review (for plans under our management) without charge and Trustee guidance service
- School fees planning service without initial charges.
- Financial coaching included.
- Behavioral finance guidance included.
- Consideration of the suitability of DFM services and implementation of a DFM Model Portfolio Solution as required without additional charge.

Mortgage Advice, Brokering and Arrangement

We have a separate agreement for mortgage brokering services available on request.

Life Assurance, Critical Illness, Income Protection Plans, Private Medical Insurance and Other Insurances

With protection planning we may receive a commission payment from a product provider. If we do receive a commission payment, no additional fees will be payable by you in relation to our financial protection advice or associated services. If the commission payment relates to a regular contribution policy and you stop paying premiums on that policy, we may need to refund the commission received back to the product provider and we reserve the right to request from you the payment of any outstanding balance of fees for our services.

Initial Charge & Ongoing Service Aggregated Fee Examples

<u>Mr. Morris</u>	<u>Mrs Lewis</u>	<u>Mr & Mrs Harrison</u>
<p>Seeking growth on investments, no existing arrangements, all savings currently held in cash.</p> <p>Investment of £20,000 into ISA, £50,000 into a General Investment Account (GIA).</p> <p>Additional GIA savings of £500 per month</p> <p>Total Value of FUM** at start of advice year £50,000, expected to be under £150,000 after 12 months, as he is only investing another £6,000 throughout the year.</p> <p>As this is under £150,000 this qualifies for the Emerald service and the cost of the advice is £1,500.</p> <p>No ongoing advice services will apply but can be provided at £200 per hour on request, min 3 hours' work for any advice or top up report.</p> <p>Total Initial Fee - £1,500</p> <p>Ongoing Advice Fee - not applicable</p>	<p>Seeking tax efficiency & improved investment performance.</p> <p>Mrs. Lewis has a personal pension worth £140,000, ISA worth £10,000, NS&I Premium Bonds worth £20,000 and cash available £80,000.</p> <p>We transfer her ISA of £10,000 and she adds £20,000 to it, puts another £80,000 into her existing pension which is moved under our advice.</p> <p>Total Value of FUM** at start of advice year is £10,000 plus £20,000, plus £140,000, plus £80,000 = £250,000</p> <p>As the total FUM is over £150,000 but under £600,000 this qualifies for the Sapphire service and cost of advice is £2,500</p> <p>Advice services will apply if required and agreed by the client at 1% per annum.</p> <p>Total Initial Fee - £2,500</p> <p>Ongoing Advice Fee - £2,500</p>	<p>Seeking to avoid tax on death and due to retire.</p> <p>Mr. & Mrs. Harrison's estate is worth £4m including cash to be invested of £3m, plus they each have a personal pension worth £500,000. We agree on investing into new drawdown pensions using our "At Retirement" advice and estate planning advice is required. Total Value of FUM** at start of advice year £3m plus 2 x £500,000 pensions = £4m. This qualifies for our Diamond Service as FUM are over £600,000. The cost of the advice is £5,000.</p> <p>Some Estate Planning (£2,000 jointly) and "At Retirement" advice (£2,000 each) is also required and costs a total additional fee of £6,000.</p> <p>Advice services will apply if required and agreed by the client at 0.85% per annum and on £4m this would be £34,000 per annum but capped to £20,000 which equates to 0.5%.</p> <p>Total Initial Fee - £11,000, Ongoing Advice Fee - £20,000</p>

**Funds Under Management

Aggregated Costs Disclosure

Before we provide you with our advice, we will add together all the costs and charges payable so that you are able to understand the overall cost of our services and recommendations. This is referred to as 'aggregated costs and charges information'

Tax Efficient Pension Fee Collection

We will advise you about the most tax efficient way of paying our fees.

Value Added Tax (VAT)

As we act on your behalf as an intermediary and intend to implement financial solutions our fees are currently exempt from VAT, which means we do not usually have to make an additional charge of 20%. If we do have to charge you for a service which is subject to VAT, we will inform you in advance.

Other Legal and Regulatory Information

What Can We Advise On?

Concierge Wealth Management is authorised to advise on and arrange Life Assurance, Pensions, Investments, and General Insurance and Mortgages (covered by a separate agreement). We are bound by the rules of the Financial Conduct Authority (FCA). Our regulatory permissions allow us to provide products and services to UK residents, they are physically in the UK.

A UK resident means an individual who has been in the United Kingdom for 183 or more days in the previous 12 months.

We offer independent investment advice. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial goals, and objectives. We will consider a number of factors, including the services you need, your investment experience, the cost of investing, how much risk you are prepared to accept, how much risk you need to take in an investment product and how much of a drop in its value you could withstand.

The areas we can advise on are:

- Pensions
- Investments
- Mortgages
- Financial Protection
- Annuities

Our services include:

- **Financial Planning:** It is important to identify what you might want to achieve and how you can do this. We can help you to identify your goals and create a plan for your finances to help you achieve them.
- **Retirement Planning:** It is important to know whether the money you are saving towards retirement will provide you with sufficient funds to meet your retirement objectives. We can collaborate with you to proactively plan for your retirement and help you decide on the options available once you reach retirement.
- **Protection Planning:** Most of us want to protect the things that are important to us, our family, business, and quality of life. Protection planning can help to provide peace of mind in the event of your income changing due to unexpected events. We can help you plan for the best way to protect you, your family, or your business.

What We Do Not Advise On

We do not provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We do not provide advice on options, futures, and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

We do not refer to or provide advice about debt packagers.

Client Classification

We will classify you as a 'retail client,' which will provide you with the highest degree of regulatory protection. If you believe a different classification may be more appropriate for you, please discuss this with us, but please note that this may affect the level of regulatory protection available to you.

Legal Entity Identifiers ('LEI') and Registration of UK Trusts

For clients other than individuals (for example if you are a company, charity, or trust) you will need to make arrangements to obtain and maintain a LEI code in order for us to act on your behalf. Your adviser will be able to provide further guidance on the application process.

If you are a trust established in the United Kingdom, you must also be registered with HM Revenue and Customs.

Investment Objectives and Restrictions

Once you have signed this Agreement, any subsequent advice or recommendation offered to you will be based on your stated objectives, your agreed level of risk tolerance and any restrictions you wish to place on the type of investments, policies, or companies you are willing to consider. Details of any stated restrictions and your objectives will be included in a suitability report that we will issue to

confirm our recommendations. We will assume that you do not wish to place any restrictions on the advice we give you unless these are confirmed during our initial discussions.

Client Money

We do not handle clients' money. We cannot accept a cheque made out to us or handle cash.

If you wish to use a cheque to pay any fees, charges, or disbursements where we have sent you an invoice, this should be made payable to Best Practice IFA Group Limited.

Transacting Business

By signing this Agreement, you give us and your adviser permission to accept paper, electronic [and verbal instructions] to transact business on your behalf. This will be especially relevant to switching investment funds. Any instruction received will be considered genuinely given and duly authorised. [Verbal instructions will only be taken where call recording is in place and a copy of the call recording must be retained for record keeping purposes.]

Call Recording

Our calls are not recorded. This means that, in line with our regulatory and legal obligations, no advice or instruction can be given or received over the phone, nor can we discuss any of our recommendations to you over the phone, even if you have already received them in a written report or in a face-to-face meeting. Any call received regarding your products or the advice that you have received will be brought to an end, as we are unable to discuss them over the phone. All advice, recommendations and instructions will need to be given and will only be provided in writing or face-to-face.

Termination

You may terminate this agreement at any time for any reason. Notice of this termination must be given in writing.

You may terminate our appointment at any time without penalty. Please bear in mind that if you give us notice to end these terms with immediate effect and ask us to sell your investments this could result in losses and tax consequences, for which you are responsible, and it may take some time to realise certain assets.

Any pending transactions when notice has been given may not be able to be cancelled and will need to be completed and settled even if this occurs after the date of the notice of termination.

You will need to pay any outstanding amounts owed to us including our fees and any additional expenses incurred by us as a result of the termination up to the date of termination.

We may terminate this agreement on fourteen calendar days' notice to you without having to give you a reason.

We may also terminate this agreement or suspend the services being provided to you, immediately by written notice in the following circumstances:

- If you fail to respond to our demands for payment or you do not pay us any money, you owe us within seven calendar days of our reminder.
- if you breach any terms of this Agreement and you do not correct this within five calendar days' notice to do so or such breach cannot be corrected.
- You are unable to pay your debts as they become due, or you undergo an insolvency process (or similar process) that affects you or your property.
- if we need to do so for legal, regulatory, or operational reasons or where we suspect fraud, money laundering or other crime.
- you do not provide, when requested by us, information which we may reasonably request under this Agreement or if you provide us with false, incomplete, inaccurate, or misleading information.
- We reasonably believe that providing services to you might expose us to action or censure from any government, regulator, or law enforcement agency.
- We reasonably believe that providing services to you might damage our reputation.

Please note that we may give you the reason for ending this Agreement immediately, but we do not have to.

Termination will not affect accrued rights, responsibilities, existing commitments, or any contractual provisions intended to survive termination. This Agreement will continue to govern the legal rights and obligations that arose under this Agreement, or which arise due to the ending of this Agreement.

Right to Cancel for Third Party Products

We will inform you of any statutory right to cancel that may apply and the time limits applicable. For life or pension products, this is usually thirty calendar days. However, there may be occasions where no statutory rights are granted, and we will inform you of this before any contract is initiated and completed.

Material Interest

Occasions can arise when we, or one of our clients, will have some form of interest in the business that we are transacting for you. If this happens, or we become aware that our interests, or those of one of our other clients, conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions and detail the steps that we will take to ensure fair treatment.

We have arrangements in place to ensure our clients are treated fairly, and we have a conflict-of-interest policy in place to help us manage any risks that may arise. This is intended to ensure that effective organisational and administrative arrangements are always in place so that we can take all reasonable steps to prevent conflicts of interest. You may ask for a copy of this policy at any time.

Benchmark Capital

We are an appointed representative of Best Practice IFA Group, which is a subsidiary of Benchmark Capital Limited (Benchmark). Benchmark Capital is wholly owned by Schroders plc (and together with its affiliates, the Schroders Group). In the interest of disclosure, the companies that fall under Benchmark also include Fusion Wealth Limited and Bright Square Pensions Limited, which may

feature in recommendations made to you. Additionally, as Benchmark is associated with the Schroders Group, you may receive advice recommendations for funds that are managed by the Schroders Group. Benchmark also has investments in other financial services firms, such as Rayner Spencer Mills Research (RSMR) which may be used by us or the Schroders Group. RSMR is a specialist investment fund rating agency that provides impartial, whole of market fund recommendations.

Companies within the Schroders Group provide discretionary fund management investment solutions which may contain funds managed by the Schroders Group. These solutions may be recommended to you if these are suitable to meet your financial objectives.

None of the connections disclosed above has an influence on our recommendations or advice. Any product or services will only feature in recommendations made to you if they are suitable to meet your needs and objectives. A board of directors has been appointed to maintain oversight and control of the companies within Benchmark and their procedures are in place to monitor and safeguard our clients' best interests.

Consumer Duty and Fair Value

Our recommendations will be made after completing the appropriate due diligence in relation to the target market of the products and services involved and will be in line with your attitude to risk, investment objectives and your current circumstances, and we will clearly present the value of the products and services recommended to you.

We will discuss our 'Fair Value Statement' with you and provide you with a copy – it gives you a brief overview of our firm and introduces our services, explaining the value we add and benefits you can expect by engaging with us.

Financial Crime and Fraud Prevention

We are committed to upholding the highest standards to identify and prevent money laundering, fraud, corruption, and all other financial crimes from occurring. We adhere to the standards required by the UK Bribery Act 2010, Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017 and Proceeds of Crime Act 2002. To achieve this, we have developed and will maintain effective controls to prevent financial crime and will take all such matters extremely seriously.

Sophisticated fraud attempts via email are notoriously hard to detect and ever-increasing in complexity. We will always remain vigilant and exercise caution whilst communicating with you and will never send bank details or payment instructions via email, as it is not a secure medium. Should you ever receive such a request or instruction, please notify us immediately via telephone on 01903 681138 or 07810 305057.

We will verify your identity before undertaking any business with you. To do this we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning. These checks may leave a 'footprint' on your credit file, but it will not affect your credit rating.

Complaints

Our complaints procedures are available on request. If you wish to register a complaint, please contact us:

By telephone on 01403 334455

By email to complaints@benchmarkcapital.co.uk

By post to The Complaints Manager, Benchmark Capital, Broadlands Business Campus, Langhurst Wood Road, Horsham, West Sussex, RH12 4QP

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS). Further details of the FOS can be found at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567.

Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations. The extent of cover may be dependent upon the type of business, the circumstances of the claim and the eligibility of the claimant. Most types of investment, insurance, pension business and mortgages are covered by the FSCS up to specific limits. Generally, these limits are:

Investments – most types of investment business are covered for up to a maximum of £85,000.

Pensions – most types of pension business are covered for up to a maximum of £85,000.

Insurance – most types of insurance contracts cover 90% of the claim, without any upper limit.

Mortgages – advising and arranging is covered up to a maximum of £85,000.

Further information about the FSCS and the limits that apply to the various types of business, can be found on the [FSCS website](http://www.fscs.org.uk) or by contacting them on 0800 678 1100.

Data Protection

We collect and process your personal data (as defined in the UK General Data Protection Regulation (UK GDPR)) in the course of providing our services. We are a data controller (as defined in the UK GDPR) of such personal data, which means we decide the purposes and means of the processing of personal data. Full details of how we process personal data can be found in our privacy notice available at www.conciergewealth.co.uk

In particular, we draw your attention to the fact that we may collect and process personal data in relation to your health where you provide this either in a written application or by speaking with an adviser. This data will be collected and processed in accordance with our privacy notice and used solely for the purpose of researching and advising on one or more products to suit your needs and assisting you with the application for and ongoing management of such products. We may therefore have to pass your health data to third party organisations such as Best Practice IFA Group Limited, financial service providers and/or financial product providers in relation to your application or ongoing management of such services or products (as applicable).

We may also have to share your health data with relevant regulators as required by law or regulation.

Any such sharing of health data is expressly for the aim of providing you with the best possible advice and financial outcomes. We do not pass your data to third party organisations for marketing purposes.

In 'Your declaration' below, you provide us with your consent to the above processing and sharing of your health data.

We may not be able to provide a full range of services without such consent, and withdrawal of consent may require us to stop providing our services to you.

Governing Law

This agreement and any dispute or claim will be governed and shall be construed in accordance with English law and the parties shall submit to the exclusive jurisdiction of the English courts to settle any disputes or claims which may arise out of (or in connection with) this Agreement between us and you.

Your Declaration

This Agreement represents our standard terms of engagement. For your own benefit and protection, you should read this Agreement carefully before signing below. If you do not understand any point, please ask for further information.

Our typical charges are based on the fees outlined above. This Agreement is designed to confirm and formalise our discussion regarding the services we provide and the fee that will be payable once you have agreed to engage our services. Where our charges are based upon a percentage of the initial investment amount and/or ongoing contract value, we will confirm the fee in specific monetary terms. For funds under management with an agreed percentage-based charge, please be aware that as the fund grows the charge will increase. Where our charges are defined by an hourly rate, we will provide an estimate of the overall cost to you before proceeding.

You hereby make the following choices and agree to pay the agreed fee(s) for the services selected:

Agreed Basis of Fee Payment

Please select one of the following options:

Tick this box if you agree to proceed on the Emerald Service at a cost of £1,500	<input type="checkbox"/>
Tick this box if you agree to proceed on the Sapphire Service at a cost of £2,500	<input type="checkbox"/>
Tick this box if you agree to proceed on the Diamond Service at a cost of £5,000	<input type="checkbox"/>
Tick this box if you agree to pay by hourly rate (see separate fee agreement)	<input type="checkbox"/>
Tick this box if you expect to use any Supplementary Advice Services (see fee agreement)	<input type="checkbox"/>

Ongoing Review Service Agreement

Please opt in or out of ongoing advice services below:

Tick this box if you agree to pay our agreed fee for ongoing management services, by deduction from your investment, subject to availability from the investment or plan provider(s). You understand the fees are payable by you personally where this is not possible.	<input type="checkbox"/>
Tick this box if you do not require any ongoing services. Your investments will not be kept under review, and any services you request in future may be subject to further charges.	<input type="checkbox"/>

Your Confirmations

You hereby confirm that:

- You acknowledge that the Agreement will come into effect once it has been signed by you and will remain in force until terminated by you or us in accordance with this Agreement.
- You are a UK resident and that all advice given by Concierge Wealth Management will be given whilst you are physically in the United Kingdom; and
- You will notify Concierge Wealth Management immediately if there are any changes to your residential address.

Data Processing

By signing this Agreement, you agree that we may collect and process your personal data including your health data. This consent can be withdrawn at any time but please note that we cannot provide a full range of services without this consent and withdrawal of consent is likely to result in us having to cease providing our services to you.

Please tick this box to confirm you understand and consent to our processing of personal data relating to your health and our passing such special category data to third-party service providers as listed in this Agreement. (Health information is important for most financial planning, and in some areas such as mortgage, protection and drawing pensions benefits, it is necessary.)

From time to time, we send our clients information promoting our services, or other similar services which we believe you may be interested in. If you would prefer not to receive this information, please tick the box below. Alternatively, please contact The Data Protection Officer on 01403 334455 or in writing at Broadlands Business Campus, Langhurst Wood Road, Horsham, West Sussex, RH12 4QP.

Please tick this box if you do not wish for us to contact you for marketing purposes by e-mail, telephone, post, or SMS*

*Where a client is under the age of sixteen consent must be given by either the parent or legal guardian for this data to be processed.

Communications

I/we would like to use your 'Go Green' paperless service (you will need to maintain a current email address and notify us promptly of any change)

Customer Name		
Customer Signature		
Date		

This agreement is governed and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the English Courts.

Important Information: Issued by Concierge Wealth Management Limited, The Woodman Arms, Hammerpot, Angmering, West Sussex, BN16 4EU which is authorised and regulated by the Financial Conduct Authority. Registration in England No 7697178.